Mr. R. Wilson Smith proposed "Insurance interests" in a practical speech in the course of which he quoted some remarkable statistics as evidences of the vast interests bound up with insurance, some of which were as follows :--

The life assurance premiums received in 1901 were. The fire insurance	\$513,778,272 290,837,990
Total insurance premiums, fire and life ,in 1901	804,616,262
The assets of the life assurance companies in 1901	3,501,225,742
The increase of life assurance in force in Canada in last 10 years.	202 293,805
f life assurance in premiums	6,772,152 243,085,428
The increase of fire insurance in force in to years.	3,481,632
The insurance companies have investments in	2,869,259
Canada amounting to	124,460,074

The services of fire insurance as a basis of credit could not be over estimated, modern commerce was largely dependent upon insurance for its stability and regularity, so interlaced were the financial interests of trade with insurance that, if insurance were withdrawn commerce would be paralyzed.

In response to "Insurance Interests," Mr. W. McCabe, managing director of the North American Life, Toronto, offered some practical suggestions in regard to the educational work of the Institute, which was a great privilege for the junior staff, and gave data in support of the claim that the Canadian Life Companies were doing business under favourable Mr. McCabe informed the Minister conditions. of Justice that the life companies intended to apply next Session of Parliament for enlarged powers of investing their funds, which were needlessly restricted. He was followed by Mr. Stearnes, agent of the Equitable Life, who drew attention to the large extent of the American life companies' business and gave the young men present some excellent advice. Mr. T. L. Morrisey, manager of the Union Fire, quoting from Scripture, the injunction, "Bear ye one another's burdens," said that insurance more nearly approached the realization of this command than anything else on earth, claiming that the individual risk is borne by the whole. It was also stated that the insurance interests in this and other countries are greater than any other interests, embracing as they do all other interests.

The toast "Head Offices" was proposed in a humourous style by Mr. G. F. C. Smith, resident secretary of the Liverpool and London and Globe, who was followed by Mr. Alsop, assistant manager of that Company in Liverpool. Senator Mackay also spoke to this toast. Mr. W. M. Ramsay, in his usual pleasant manner proposed "Our Guests,"

which called out responses from the Hon. Mr. Prefontaine, Judge Davidson and Mr. Newcome, Deputy Minister of Justice, each of whom expressed the highest gratification at being present and gave assurances of their fully appreciating the importance of insurance.

Mr. George Simpson, manager Royal Insurance Company, gave " Sister Institutes," which was responded to by Mr. T. Bradshaw, Imperial Life Toronto, and Lt. Col. Macdonald, Confederation Life, Toronto. Mr. T. Bradshaw concluded his interesting speech as follows : Those of us who are privileged to have some part in the direction of the work of Insurance Institutes have certain obligations and duties resting upon us which cannot be lightly regarded. The times we are in are keen and demand the exercise of a clear brain, a quick hand and a true judgement. It is essential that we move with the times and those who refuse to move, or move too slowly will surely be left behind in the race. Realizing, these conditions it would appear to me that it behoves the members of the Insurance Institute of Montreal and the Insurance Institute of Toronto to do all they can to fit and prepare themselves for those who are associated with them for the important and responsible duties involved in the technical business which we are engaged in, a business which effects every phase of property and life.

Some assurance offices not uncommonly require now, and I believe will in time to come more and more insist, that even their lowest places shall be filled only by those who have a certain amount of technical education, and it is as a school of technical training—training which as in no other walks of life must be undergone after ordinary school life is over—that I believe our Institutes will appeal to all and afford those benefits which will be most essential to those engaged in every class of insurance. "Kindred Interests" was proposed by the president, which elicited an appropriate response from Mr. Peers Davidson, Barrister.

The proceedings were enlivened by songs from Mr. Barrington Foote; Mr. R. Wilson – Smith. jun., Messrs, Magill Tait. W. H. Jackson, E. J. Langlois –Gaynor, and – Adams, who were accompanied by Mr. C. A. Hole.

The first annual dinner of the Montreal Insurance Institute was a most successful and highly enjoyable function. The president, Mr. B. Hal Brown, Mr. H. A. Fromings, treasurer, Mr. T. L. Morrissey, honorary secretary, are worthy of especial praise for the completeness of the arrangements which gave such gratification to all who had the pleasure and privilege of being present at the Institute's inaugural dinner.